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FINANCIAL NEWS AND COMMENT

European Influences Continue Dominant in Wall Street Situation.

STOCKS ARE IRREGULAR Another Break in New Haven Shares—Special Pressure on Southern Pacific.

There was again very much the same kind of stock market here yesterday as abroad, showing that Wall Street is still more sensitive to foreign influences than to anything else.

On the theory that the Ambassadorial conference would be able to prevent Austria from venturing the dangerous hazard of trying singly to adjust Albanian affairs some rebuying of securities took place abroad and there was less pressure to sell.

Just as the foreign situation is complicated with non-political matters, such as the outlook for new financing in the light of capital supplies, so is the domestic situation governed by a mixture of factors in which at the moment, however, the European element is apparently the most important.

London, but therefor quoted values pursued an irregular and on the whole downward movement.

Short covering contributed principally to the relative firmness of many standard stocks, but speculative attack and liquidation were effective for decline in various directions.

Some non-dividend paying railroad shares were pressed for sale. Missouri Pacific was conspicuous in this respect, the excuse seeming to be the resolution offered in Congress authorizing a Government suit to recover \$3,630,000, being, with interest, money spent in financing the original road.

Southern Pacific was one of the standard issues to make a new low price for the year. Missouri Pacific was concerned itself with the Federal court decree in Oregon forfeiting to the Government Southern Pacific land valued at \$30,000,000, but the more plausible reason was the difficulty experienced in contriving a separation of the Harriman Pacific railroads pleasing to Attorney-General McReynolds.

It is understood now that he will oppose any plan which does not contemplate the Southern Pacific's sale of the Central Pacific of course there was no sensible connection between the selling of the Interborough Metropolitan stocks and the declaration of an extra dividend of 2 per cent by the Interborough Rapid Transit Company.

The most spectacular feature of the share list was the general break in New Haven, which fell very heavily in the afternoon. The failure of the general market to sympathize with the fresh fall in New Haven was an encouraging sign.

Bonds of high grade were in the main steady. Weakness was limited chiefly to such issues as Rock Island collateral 4s and Washab refunding 4s.

Outstanding firmness and there was active trading in the new 4 1/2s around 100 1/2, when issued. The report which reached the financial district that the President of the Board of Aldermen was opposed to offering city obligations at an interest rate as high as 4 1/2 per cent, was received with curious wonder, considering the belief that the city will do well to obtain a satisfactory price for the large amount of 4 1/2s which it proposes to sell.

No one questions the excellence or the attractiveness of a 4 1/2 per cent bond of New York city, but the credit of a borrower is one thing and the available supply of capital is another.

Trade and industrial subjects of interest discussed were provided by the United States Steel Corporation's quarterly report. Disappointment over the moderate gap between the actual showing of earnings and the advance estimates was modified by the notice given to the effect of flood in the last week of March and by the part which was increased at the beginning of the year played in the net returns. Still, it was believed that the corporation's production was continuing on a lower average of prices than had been commonly supposed.

Weekly reviews of the iron and steel trade published during the day reported less firmness in finished lines as a result of decreased forward ordering. It is worth noting that the turn of the month was not accompanied by any alteration in the Wall Street money market.

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares. WEDNESDAY, APRIL 30, 1913.

Table of stock prices for various companies including Amal Copper, Amal Sugar, Amal Tobacco, etc.

Total sales to-day, 402,640 shares.

BID AND ASKED PRICES.

Table of bid and asked prices for various stocks.

RAILROAD AND OTHER BONDS.

Transactions from Opening to 2:45.

Table of railroad and other bond prices.

Closing Prices of United States Bonds.

FOREIGN BONDS.

NEW YORK PRICES.

OUTSIDE OIL STOCKS.

Former Standard Oil Subsidiaries.

\$1,000,000 STOCK ISSUE.

Holders of American Type Foundry Common Can Buy Preferred.

CURB STOCKS CLOSING.

SUB-TREASURY STATEMENT.

Loss to banks on day's transactions.

Loss to banks same period previous week.

BETTER SENTIMENT IN LONDON MARKET

Apprehension About Austria's Position in the Balkans Lessened.

TRADING IS RESTRICTED Americans Are Steady—Berlin and Vienna Show Increased Vigor.

Special Cable Despatches to The Sun. LONDON, April 30.—Though by no means cheerful, sentiment on the exchange today was better.

The trading was in restricted volume with bear covering an important factor. It was expected generally during trading hours that Austria would take no decisive action until after the meeting of the conference of Ambassadors to-morrow.

A rebound of sentiment. It was widely heard that Austria had consented to agree to whatever the Powers wished in the Montenegro matter.

The May holiday to-morrow was widely expected to be a reason for realizing sales. The improvement of the markets at Berlin and Vienna affected sentiment favorably, but weakness at Paris brought offerings of securities here.

American stocks were steady throughout the day, and Canadian Pacific had an almost spectacular rebound on Berlin buying.

The stocks advanced 1/4 points above New York closing prices of yesterday at the highest. The general list held advances of from 1/2 to 1 1/2 points above parity well through the day.

Consols closed lower. Home rails were off. Gilt edged securities and mines were off. The tone in copper was improved on the good resistance shown in the price of the metal.

VIENNA, April 30.—The market here after the semi-panic feeling of Monday and yesterday's panic prices, opened much firmer. Transactions were large today and the market closed at the best.

BERLIN, April 30.—The improved tone at Vienna gave the market here upon opening an increased vigor. Canadian Pacific and Baltimore and Ohio were bought.

MONEY IN NEW YORK. Market Continues Dull—Firmness in Time.

A somewhat firmer tone is noticeable in time money, but the market continues very dull. Conditions are little changed.

Money in London, 3 1/2 per cent; short bills, 3 1/2 per cent; three months, 3 1/2 per cent. Closing price of consols, 74 3/4 for money and 74 1/2 for accounts.

Exchange on New York: Boston, 1-100 premium; Cincinnati, 1-100 premium; Chicago, 1-100 premium; Montreal, 48 1/2 discount; Commercial, 2 1/2 discount; bank, 1 1/2 premium; Minneapolis, 4 1/2 discount; St. Louis, 2 1/2 premium bid, 4 1/2 asked; San Francisco, 30c premium; Chicago, 20c premium; Montreal, 48 1/2 discount.

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THE CURB MARKET.

Trading yesterday was active, with prices displaying an irregular tendency.

United States Steel common advanced to 88, a gain of 3/4, while the preferred stock declined from 111 to 110.

British Columbia Copper opened at 2 1/2, opening down 1/4, and declining to 2 1/4. The close was at 2 1/4.

Standard Oil of New Jersey advanced 3 to 240. Emerson Brantingham was a weak feature.